

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY SAIGON

UNCLAS STATE 280391

E.O. 11652: NA

TAGS: EINV

SUBJ: SAIGON VISIT OF SEAFOOD PROCESSING INVESTORS

REF: STATE 270939

1. MESSRS ROBERT C. WEBSTER AND E.J. BENSON, PRINCIPALS OF FROZEN SEAFOOD SPECIALTIES, INC., EXPECT TO DEPART US JAN 3 1975 AND ARRIVE SAIGON ON OR ABOUT JAN 15, 1975 TO EXPLORE FEASIBILITY OF INVESTMENT IN SEAFOOD PROCESSING FOR EXPORT. THEY MAY CABLE ADVISE EMBASSY PRIOR TO DEPARTURE FROM SEOUL KOREA, AND WILL PROBABLY STAY AT CARABELLE HOTEL SAIGON FOR 3 TO 5 DAYS.

2. INVESTORS PERCEIVE THAT THE FOLLOWING SEAFOOD PRODUCTS COULD COMPLEMENT SEAFOOD EXPORTS OF THEIR KOREAN VENTURE AND WOULD BE SUITABLE TO EXPORT MARKETING OPPORTUNITIES AND PROCESSING TECHNIQUES AVAIL TO THEM: RED SNAPPER, GROUPER, DOLPHIN, LOBSTER, POMPAO AND CRAB. THEY HAVE NO PRESENT INTEREST IN VIETNAM SHRIMP PRODUCTS. THEY BELIEVE THEIR TECHNOLOGY, WHICH INCLUDES CRYOGENIC FREEZING, COULD SIGNIFICANTLY IMPROVE PRODUCT QUALITY AND OPEN SUBSTANTIAL NEW EXPORT MARKETS FOR

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VIETNAM.

3. WHILE INITIAL SCALE OF PROJECT MAY BE SMALL (PROBABLY INVESTMENT OF LESS THAN DOL1 MILLION)), PRODUCTION AND EXPORTS COULD COMMENCE IN RELATIVELY BRIEF PERIOD IF SUFFICIENT PRE-EXISTING REFRIGERATION CAPACITY IS AVAIL (FOR LEASE OR PURCHASE) AND CONVENIENTLY LOCATED. (PRESUMABLY BOTH SAIGON AND CAM RANH WOULD BE LIKELY PROJECT SITES) ABSENCE OF SUCH REFRIGERATION EQUIP WOULD DELAY PROJECT BY ABOUT 6 MONTHS AND WOULD SIGNIFICANTLY INCREASE PROJECT COSTS.

4. FURTHER AND CRITICAL CONSIDERATION FOR INVESTORS IS AVAILABILITY OF

LARGE QUANTITIES (10 TO 12 TONS PER DAY) OF LIQUID CARBON DIOXIDE OR EQUIVALENT AMOUNTS OF LIQUID NITROGEN IN VIETNAM, DUE TO PROHIBITIVE SHIPPING COST OF IMPORTED REFRIGERANTS. IF REFRIGERATION CAPACITY IS AVAIL BUT REFRIGERANTS ARE NOT, PROJECT MIGHT STILL BE FEASIBLE, BUT IF NEITHER IS AVAIL PROJECT WOULD NOT (RPT NOT) BE FEASIBLE (AND IN SUCH EVENT, EMBASSY IS REQUESTED TO CABLE OPIC URGENTLY SO THAT INVESTORS MAY BE ALERTED).

5. OPIC BELIEVES IT WOULD BE USEFUL IF MESSRS WEBSTER AND BENSON COULD REVIEW WITH KNOWLEDGEABLE MISSION PERSONNEL THEIR PROPOSALS AND OBJECTIVES PRIOR TO INVESTORS' DISCUSSIONS WITH GOVN OFFICIALS OR OTHER APPROPRIATE PEOPLE. OPIC WILL APPRECIATE EMBASSY GUIDANCE AND COOPERATION FOR WEBSTER AND BENSON. KISSINGER

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